

**CLEVELAND PUBLIC LIBRARY
MONTHLY FINANCIAL STATEMENT OF FISCAL OFFICER TO BOARD OF LIBRARY TRUSTEES
FOR THE PERIOD JUNE 1 – JUNE 30, 2013**

Carrie Krenicky

FISCAL OFFICER, BOARD OF LIBRARY TRUSTEES

Cleveland Public Library
Revenues, Expenditures and Changes in Fund Balance
For the Period Ending June 30, 2013

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Agency</u>	<u>Total</u>
41 Taxes	14,144,968.48	0.00	0.00	0.00	\$ 0.00	14,144,968.48
42 Intergovernmental	12,187,436.87	958,346.35	0.00	0.00	\$ 0.00	13,145,783.22
43 Fines & Fees	196,094.01	0.00	0.00	0.00	\$ 0.00	196,094.01
44 Investment Earnings	93,092.70	10,423.34	0.00	8,267.79	\$ 0.00	111,783.83
45 Charges for Services	1,538,135.07	0.00	0.00	0.00	\$ 0.00	1,538,135.07
46 Contributions & Donations	3,921.50	239,628.76	0.00	0.00	\$ 0.00	243,550.26
48 Miscellaneous Revenue	377,171.01	0.00	0.00	0.00	\$ 1,123.71	378,294.72
Total Revenues	\$ 28,540,819.64	\$ 1,208,398.45	\$ 0.00	\$ 8,267.79	\$ 1,123.71	\$ 29,758,609.59
51 Salaries/Benefits	17,364,440.33	659,698.48	0.00	0.00	\$ 0.00	18,024,138.81
52 Supplies	403,828.14	36,114.08	0.00	0.00	\$ 0.00	439,942.22
53 Purchased/Contracted Services	4,762,195.56	618,320.68	0.00	1,380.00	\$ 0.00	5,381,896.24
54 Library Materials	4,284,502.28	42,442.84	0.00	16,040.64	\$ 0.00	4,342,985.76
55 Capital Outlay	68,041.19	41,838.14	1,127,565.33	0.00	\$ 0.00	1,237,444.66
57 Miscellaneous Expenses	63,586.42	22,523.12	0.00	0.00	\$ 68.27	86,177.81
Total Expenditures	\$ 26,946,593.92	\$ 1,420,937.34	\$ 1,127,565.33	\$ 17,420.64	\$ 68.27	\$ 29,512,585.50
Revenue Over/(Under) Expenditures	\$ 1,594,225.72	\$(212,538.89)	\$(1,127,565.33)	\$(9,152.85)	\$ 1,055.44	\$ 246,024.09
91 Sale of Capital Assets	0.00	0.00	0.00	0.00	\$ 0.00	0.00
98 Advances	(107,494.24)	107,494.24	0.00	0.00	\$ 0.00	0.00
99 Transfers	0.00	0.00	0.00	0.00	\$ 0.00	0.00
Total Other Sources / Uses	\$(107,494.24)	\$ 107,494.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Revenue & Other Sources Over/(Under) Expenditures & Other Uses	\$ 1,486,731.48	\$(105,044.65)	\$(1,127,565.33)	\$(9,152.85)	\$ 1,055.44	\$ 246,024.09
Beginning Year Cash Balance	\$ 30,469,564.27	\$ 11,951,089.26	\$ 16,399,617.59	\$ 2,826,909.81	\$ 8,913.99	\$ 61,656,094.92
Current Cash Balance	\$ 32,205,991.50	\$ 11,846,044.61	\$ 15,272,052.26	\$ 2,817,756.96	\$ 9,969.43	\$ 62,151,814.76

Cleveland Public Library
Certified Revenue, Appropriations and Balances
General Fund
For the period Ending June 30, 2013

	Certified Revenue (1)	Income To Date	Balance	Percent To Date	Percent Prior Year
PLF State Income Tax	20,336,112	10,589,490	9,746,622	52%	53%
General Property Tax	22,213,904	14,144,968	8,068,936	64%	60%
Rollback, Homestead, CAT	4,000,000	1,597,947	2,402,053	40%	39%
Federal Grants	0	0	0	0%	0%
State Aid	0	0	0	0%	0%
Fines & Fees	300,000	196,094	103,906	65%	65%
Investment Earnings	225,000	93,093	131,907	41%	30%
Services to Others-Clevnet	3,053,415	1,538,135	1,515,280	50%	48%
Contributions	1,500	3,922	(2,422)	100%	100%
Miscellaneous	561,882	377,171	184,711	67%	35%
Return of Advances Out	0	0	0	0%	100%
Total	\$ 50,691,813	\$ 28,540,820	\$ 22,150,993	56%	56%

	Appropriation(2)	Expended/ Encumbered	Balance	Percent To Date (3)	Percent Prior Year
Salaries/Benefits	34,842,578	17,462,615	17,379,962	50%	48%
Supplies	1,109,175	650,700	458,474	59%	59%
Purchased Services	11,813,469	8,308,870	3,504,599	70%	74%
Library Materials	11,850,401	6,608,112	5,242,289	56%	55%
Capital Outlay	606,435	133,093	473,343	22%	59%
Other	122,985	86,449	36,536	70%	78%
Sub Total	\$ 60,345,042	\$ 33,249,839	\$ 27,095,203	55%	55%
Advances Out	0	107,494	(107,494)	100%	100%
Transfers Out	0	0	0	0%	100%
Total	\$ 60,345,042	\$ 33,357,333	\$ 26,987,708	55%	61%

Note (1): Certificate from Cuyahoga County Budget Commission dated June 21, 2013.

Note (2): Amended Appropriation of \$53,475,785 plus carried forward encumbrance of \$6,869,257.

Note (3): Subtotal includes 45% expended and 10% encumbered.

Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending June 30, 2013

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
51110	Professional Salaries	10,833,576.56	11,241,858.38	5,190,751.55	0.00	6,051,106.83
51120	Clerical Salaries	9,268,097.49	9,640,273.93	4,839,730.20	0.00	4,800,543.73
51130	Non-Clerical Salaries	538,563.20	583,221.43	600,296.28	0.00	(17,074.85)
51140	Buildings Salaries	3,584,856.34	3,724,271.94	1,768,294.89	0.00	1,955,977.05
51150	Other Salaries	1,015,586.00	1,055,009.58	486,554.10	0.00	568,455.48
51180	Severance Pay	0.00	53,648.22	98,344.61	0.00	(44,696.39)
51190	Non-Base Pay	0.00	13,616.97	311,695.45	0.00	(298,078.48)
51400	OPERS	3,542,707.00	3,685,801.80	1,835,282.72	0.00	1,850,519.08
51610	Health Insurance	3,487,626.76	3,630,361.31	1,707,067.17	0.00	1,923,294.14
51611	Dental Insurance	210,999.74	228,486.82	104,757.34	0.00	123,729.48
51612	Vision Insurance	15,643.49	15,643.49	7,826.07	0.00	7,817.42
51620	Life Insurance	11,007.36	11,927.04	6,363.50	0.00	5,563.54
51630	Workers Compensation	244,528.00	548,274.00	233,305.97	70,440.03	244,528.00
51640	Unemployment Compensation	45,000.00	75,208.54	5,498.95	24,709.59	45,000.00
51650	Medicare - ER	302,521.06	314,932.44	163,768.52	0.00	151,163.92
51900	Other Benefits	20,000.00	20,041.65	4,903.01	3,025.35	12,113.29
	Salaries/Benefits	\$33,120,713.00	\$ 34,842,577.54	\$ 17,364,440.33	\$ 98,174.97	\$ 17,379,962.24
52110	Office Supplies	43,400.00	49,032.10	20,836.97	4,603.40	23,591.73
52120	Stationery	58,700.00	59,289.93	22,222.67	14,496.81	22,570.45
52130	Duplication Supplies	40,527.18	44,055.18	14,440.07	4,217.60	25,397.51
52140	Hand Tools	100.00	157.44	55.17	0.00	102.27
52150	Book Repair Supplies	73,500.00	74,734.17	24,461.82	2,567.24	47,705.11
52210	Janitorial Supplies	87,000.00	105,371.10	56,952.26	13,365.95	35,052.89
52220	Electrical Supplies	59,500.00	79,644.95	42,179.64	27,147.63	10,317.68

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending June 30, 2013**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
52230	Maintenance Supplies	150,350.00	165,722.73	67,529.79	40,954.33	57,238.61
52240	Uniforms	10,850.00	18,199.43	6,792.51	1,712.12	9,694.80
52300	Motor Vehicle Supplies	89,350.00	104,592.07	38,546.98	56,967.25	9,077.84
52900	Other Supplies	376,802.82	408,375.67	109,810.26	80,839.84	217,725.57
	Supplies	\$990,080.00	\$ 1,109,174.77	\$ 403,828.14	\$ 246,872.17	\$ 458,474.46
53100	Travel/Meetings	152,000.00	165,192.23	23,936.92	35,552.03	105,703.28
53210	Telecommunications	490,521.56	506,616.53	186,317.03	291,964.80	28,334.70
53230	Postage/Freight	110,300.00	111,142.90	43,716.36	60,426.54	7,000.00
53240	PR/Other Communications	156,700.00	200,587.00	89,116.78	68,203.74	43,266.48
53310	Building Repairs	175,000.00	416,035.62	214,852.33	139,727.84	61,455.45
53320	Machine Repairs	35,000.00	37,290.18	7,054.91	9,283.79	20,951.48
53340	Building Maintenance	190,000.00	216,751.64	51,052.00	63,702.09	101,997.55
53350	Machine Maintenance	223,073.65	282,532.86	96,016.09	139,689.02	46,827.75
53360	Computer Maintenance	989,433.43	1,019,515.00	761,170.26	27,571.90	230,772.84
53370	Motor Vehicle Repairs	30,000.00	31,266.10	14,025.01	14,590.28	2,650.81
53380	Contract Security	1,100,000.00	1,140,318.16	460,011.02	128,483.29	551,823.85
53390	Landscaping	30,000.00	30,000.00	22,670.75	329.25	7,000.00
53400	Insurance	398,000.00	455,500.00	60,037.00	0.00	395,463.00
53510	Rent/Leases	111,487.96	120,490.77	56,217.17	55,908.10	8,365.50
53520	Equipment Rental	59,168.88	74,076.88	24,999.29	27,505.60	21,571.99
53610	Electricity	1,743,650.00	1,875,791.64	882,399.72	886,249.87	107,142.05
53620	Gas	183,500.00	287,312.21	117,386.77	80,680.69	89,244.75
53630	Chilled Water	916,000.00	970,567.66	295,842.21	657,672.60	17,052.85
53640	Water/Sewer	132,407.20	138,989.91	34,805.57	93,728.62	10,455.72

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending June 30, 2013**

		Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
53710	Professional Services	1,464,243.90	2,262,784.15	763,147.67	671,049.04	828,587.44
53720	Auditors Fees	973,340.42	983,077.92	419,804.07	27,992.50	535,281.35
53730	Bank Service Charges	33,600.00	33,600.00	14,836.71	0.00	18,763.29
53800	Library Material Control	270,000.00	440,364.10	120,616.17	65,099.29	254,648.64
53900	Other Purchased Services	10,000.00	13,665.25	2,163.75	1,263.50	10,238.00
	Purchased/Contracted Services	\$9,977,427.00	\$ 11,813,468.71	\$ 4,762,195.56	\$ 3,546,674.38	\$ 3,504,598.77
54110	Books	2,728,000.41	3,413,642.14	1,220,150.81	635,609.75	1,557,881.58
54120	Continuations	481,496.00	1,056,837.60	326,773.76	383,705.79	346,358.05
54210	Periodicals	905,000.00	1,442,853.46	342,231.98	175,234.31	925,387.17
54220	Microforms	180,000.00	221,412.78	2,870.15	39,423.84	179,118.79
54310	Video Media	1,419,999.55	1,480,604.88	693,318.90	225,638.67	561,647.31
54320	Audio Media - Spoken	169,000.01	194,266.36	88,027.00	39,039.01	67,200.35
54325	Audio Media - Music	458,500.03	542,848.28	230,088.35	110,080.77	202,679.16
54350	Computer Media	26,000.00	65,668.00	10,032.92	31,825.00	23,810.08
54500	Database Services	1,141,000.00	1,439,048.40	500,894.42	239,786.30	698,367.68
54530	eMedia	1,047,000.00	1,678,894.00	753,665.95	383,731.09	541,496.96
54600	Interlibrary Loan	6,000.00	8,257.75	1,558.00	3,139.00	3,560.75
54710	Bookbinding	29,000.00	54,140.86	10,307.89	14,832.97	29,000.00
54720	Preservation Services	60,000.00	92,566.70	24,389.01	26,832.13	41,345.56
54730	Preservation Boxing	10,000.00	10,911.77	5,397.02	4,690.94	823.81
54790	Preservation Reformatting	90,000.00	148,447.52	74,796.12	10,039.71	63,611.69
	Library Materials	\$8,750,996.00	\$ 11,850,400.50	\$ 4,284,502.28	\$ 2,323,609.28	\$ 5,242,288.94
55510	Furniture	166,116.34	194,044.10	3,492.28	26,963.07	163,588.75
55520	Equipment	243,472.66	266,677.50	32,217.53	31,751.97	202,708.00

**Cleveland Public Library
Appropriation, Expenditures and Balances
General Fund
For the Period Ending June 30, 2013**

	Current Year Appropriation	Total Appropriated Funds	Current Year Expenditures	Encumbered and Unpaid	Unencumbered Balance
55530 Computer Hardware	78,720.00	81,869.10	3,486.88	6,336.32	72,045.90
55540 Software	35,000.00	35,000.00	0.00	0.00	35,000.00
55700 Motor Vehicles	0.00	28,844.50	28,844.50	0.00	0.00
Capital Outlay	\$523,309.00	\$ 606,435.20	\$ 68,041.19	\$ 65,051.36	\$ 473,342.65
57100 Memberships	71,739.00	72,796.61	43,810.49	11,718.32	17,267.80
57200 Taxes	6,000.00	11,171.12	8,042.95	2,790.97	337.20
57500 Refunds/Reimbursements	35,521.00	39,017.28	11,732.98	8,353.73	18,930.57
Miscellaneous Expenses	\$113,260.00	\$ 122,985.01	\$ 63,586.42	\$ 22,863.02	\$ 36,535.57
59810 Advances Out	0.00	0.00	107,494.24	0.00	(107,494.24)
Advances	\$0.00	\$ 0.00	\$ 107,494.24	\$ 0.00	\$(107,494.24)
Transfers	\$0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL	\$53,475,785.00	\$ 60,345,041.73	\$ 27,054,088.16	\$ 6,303,245.18	\$ 26,987,708.39

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2013

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
101 General Fund	30,469,564.27	28,540,819.64	27,054,088.16	6,303,245.18	25,653,050.57
Total General Fund	\$ 30,469,564.27	\$ 28,540,819.64	\$ 27,054,088.16	\$ 6,303,245.18	\$ 25,653,050.57
201 Anderson	211,537.20	0.00	0.00	0.00	211,537.20
202 Endowment for the Blind	1,665,651.93	4,812.50	0.00	0.00	1,670,464.43
203 Founders	4,712,432.66	25,924.53	105,239.36	46,287.75	4,586,830.08
204 Kaiser	44,934.88	0.00	0.00	0.00	44,934.88
205 Kraley	153,804.84	0.00	0.00	0.00	153,804.84
206 Library	165,074.25	1,803.50	661.73	218.71	165,997.31
207 Pepke	97,395.18	0.00	0.00	0.00	97,395.18
208 Wickwire	1,086,072.03	2,684.31	4,723.11	5,961.63	1,078,071.60
209 Wittke	66,255.37	0.00	0.00	0.00	66,255.37
210 Young	3,094,870.38	21,659.76	0.00	0.00	3,116,530.14
225 Friends	5,086.47	17,500.00	8,791.78	3,617.69	10,177.00
226 Judd	6,743.25	99,725.00	55,611.08	28,097.84	22,759.33
228 Lockwood Thompson Memorial	263,528.36	78,637.50	79,853.79	208,755.23	53,556.84
229 Ohio Center for the Book	0.00	900.00	825.00	0.00	75.00
230 Schweinfurth	25,159.08	13,905.00	18,376.00	0.00	20,688.08
251 OLBPD-Library for the Blind	62,210.67	754,098.00	735,861.39	249,151.65	(168,704.37)
252 LSTA-Know It Now	120,849.73	204,248.35	242,465.92	128,838.04	(46,205.88)
254 MyCom	0.00	89,994.24	22,800.00	67,194.24	0.00
255 PNC-Grow Up Great	58,640.05	0.00	41,014.58	1,391.29	16,234.18
256 Learning Centers	110,842.93	0.00	104,713.60	6,129.33	0.00
Total Special Revenue Funds	\$ 11,951,089.26	\$ 1,315,892.69	\$ 1,420,937.34	\$ 745,643.40	\$ 11,100,401.21
401 Building & Repair	16,399,617.59	0.00	1,127,565.33	1,493,593.57	13,778,458.69
Total Capital Project Funds	\$ 16,399,617.59	\$ 0.00	\$ 1,127,565.33	\$ 1,493,593.57	\$ 13,778,458.69

Cleveland Public Library
Revenue, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2013

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
501 Abel	179,528.26	0.00	0.00	0.00	179,528.26
502 Ambler	1,717.73	0.00	0.00	0.00	1,717.73
503 Beard	107,816.34	2,283.64	1,345.00	2,220.00	106,534.98
504 Klein	4,069.48	0.00	0.00	0.00	4,069.48
505 Malon/Schroeder	227,545.60	31.58	0.00	0.00	227,577.18
506 McDonald	140,502.97	215.07	0.00	0.00	140,718.04
507 Ratner	68,838.86	0.00	0.00	0.00	68,838.86
508 Root	29,624.48	0.00	0.00	0.00	29,624.48
509 Sugarman	166,899.58	807.74	0.00	0.00	167,707.32
510 Thompson	126,099.45	0.00	0.00	0.00	126,099.45
511 Weidenthal	5,056.65	0.00	0.00	0.00	5,056.65
512 White	1,701,202.99	4,929.76	16,075.64	728.06	1,689,329.05
513 Beard Anna Young	68,007.42	0.00	0.00	0.00	68,007.42
Total Permanent Funds	\$ 2,826,909.81	\$ 8,267.79	\$ 17,420.64	\$ 2,948.06	\$ 2,814,808.90
901 Unclaimed Funds	8,913.99	1,123.71	68.27	0.00	9,969.43
Others	\$ 8,913.99	\$ 1,123.71	\$ 68.27	\$ 0.00	\$ 9,969.43
Total All Funds	<u>\$ 61,656,094.92</u>	<u>\$ 29,866,103.83</u>	<u>\$ 29,620,079.74</u>	<u>\$ 8,545,430.21</u>	<u>\$ 53,356,688.80</u>

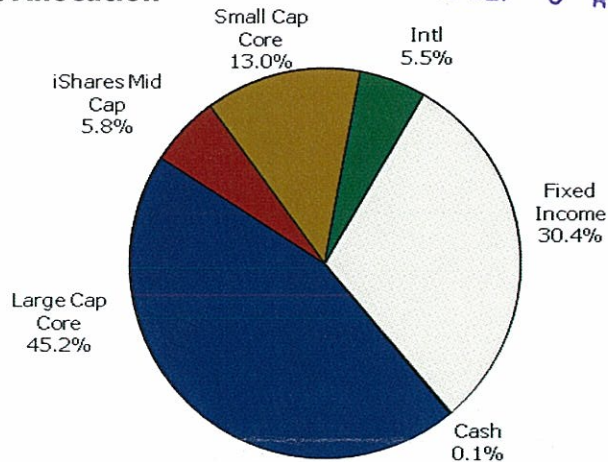
**Cleveland Public Library
 Depository Balance Detail
 For the Period Ending June 30, 2013**

Balance of All Funds	\$ 62,151,814.76
Chase-Checking	7,237.09
PNC-Checking	0.00
KeyBank-Concentration Acct	0.00
KeyBank-Checking (ZBA)	1,272,601.15
KeyBank-MC/VISA	124,366.72
Fifth Third - Checking	230,740.64
Petty Cash	330.00
Change Fund	4,640.00
KeyBank-Payroll Account (ZBA)	176.84
KeyBank-Savings Bond Acct	0.00
Cash in Library Treasury	\$ 1,640,092.44
PNC - Money Market	10,029.76
PNC - Investments	34,547,869.72
PNC/Allegiant Money Market	66,953.67
KeyBank - Victory Fund	0.00
STAR OHIO Investment	1,279,764.31
STAR Plus Investment	11,012,806.31
Investments	\$ 46,917,423.77
PNC Endowment Acct	13,594,298.55
Endowment Account	\$ 13,594,298.55
Cash in Banks and On Hand	\$ 62,151,814.76

Cleveland Public Library Endowment Fund

Second Quarter 2013

Asset Allocation



	Market Value	Current Allocation
Equities	\$12,368,291	69.5%
Fixed Income	\$5,412,105	30.4%
Cash	\$19,800	0.1%
Market Value	\$17,800,196	100.0%
Accrued Income	\$42,454	
Total Account Value	\$17,842,650	

Performance

	Qtr	YTD	1 Yr	3 Yr	5 Yr
Total Portfolio	0.87%	7.19%	12.41%	12.68%	6.15%
<i>Benchmark*</i>	1.06%	7.52%	12.11%	12.34%	6.46%
Equities	2.03%	11.56%	18.88%	18.26%	5.91%
<i>S&P 500</i>	2.91%	13.82%	20.60%	18.45%	7.01%
<i>MSCI EAFE</i>	-0.98%	4.10%	18.62%	10.04%	-0.63%
Fixed Income	-1.66%	-1.52%	0.07%	2.91%	4.73%
<i>BIGC</i>	-1.70%	-1.45%	0.28%	3.14%	4.57%

* S&P 500 / Barclays Intermediate Govt / Credit (60/40).

Returns shown are net of mutual fund fees.

Performance of your portfolio is compared against benchmark indexes which are not available for direct investment. The performance of an index assumes no taxes, transaction costs, management fees or other expenses.

Past performance does not guarantee future results.

Economic Summary

- During the second quarter, intermediate and longer-term interest rates on U.S. Treasury securities rose from their extremely low levels, as the market focused on the possibility that the Federal Reserve would begin to taper their asset purchases.
- While the recovery in the U.S. housing market has continued into the second quarter, some measures have indicated that the pace of recovery may have slowed somewhat. The combination of rising mortgage rates and home prices have led to a decline in home affordability. Despite the decline, home affordability remains historically high, but the recent move has eroded some of the economic value to the consumer.
- The single largest contributor to GDP growth remains consumer spending. On balance, at over 70% of GDP, consumer spending generally has the greatest impact on growth compared to other components.
- The unemployment rate has trended slowly lower since peaking in 2010. It has hovered in the middle 7% range for the past several readings, with the most recent at 7.6%. Underlying fundamentals show a rise in labor force, with previously discouraged workers looking for jobs, a sign of confidence.
- Any tapering of asset purchases may take place late in the second half of 2013, but near-term changes are unlikely, with the unemployment rate near 7.5% and the threat of inflation subdued. Furthermore, economic growth is likely to remain sluggish, absent a major boost from job growth.

Performance Analysis

- Domestic equity markets have strongly outperformed during the year, while returns for fixed income securities have fallen with the exception of high yield. Emerging markets and commodities have been weak during the year. REITs started the year off strong, but have pulled back significantly.
- Year-to-date, health care, financials, consumer discretionary, and consumer staples have outperformed the S&P 500 index. Defensive sectors currently trade at a relative valuation premium to the S&P 500 index, due in part to higher dividend yields.
- The difference between the dividend yield on the S&P 500 and the 10-year Treasury remains at historically low levels.
- The combination of rising Treasury yields and greater risk premiums drove negative returns in major fixed income benchmark indices. The Barclays U.S. Aggregate Index generated total return of -2.32% during the quarter, with excess returns of -0.34%.
- Treasury yields spiked materially during the quarter due to the emerging prospect of less accommodative monetary policy. Between April 30 and June 30, 2013, the yield on the benchmark 10 year U.S. Treasury note increased 81 basis points to close the quarter at 2.49%.
- Credit spreads have narrowed as concerns of a draconian event in the Eurozone fade and the U.S. economic outlook stabilizes.

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William Mitchner 216-222-3374



CLEVE PUB LIB ENDMT CONS
MANAGED ACCOUNT
Account number 21-75-501-4453885
June 28, 2013

PNC BANK NA AS AGENT UNDER
AGREEMENT DATED 09/18/1997 FOR
THE CLEVELAND PUBLIC LIBRARY
ENDOWMENT FUND CONS

Your PNC Managed Account

Asset manager	Investment style	Manager number	% of portfolio	Value on 01/01/13	Investment income	Other additions	Other disbursements	Cash transfers	Fees and charges	Change in value of investments	Current account value
		073	24.4%	\$3,879,633	\$3,225	\$22	-\$102,200	-	-\$25,008	\$590,150	\$4,345,823
PCA ADVANTAGE PORTFOLIO	Large cap core	880	45.2%	7,351,706	75,994	-	-	-	-	614,567	8,042,268
PNC CAPITAL ADVISORS	Taxable intermediate	573	30.6%	5,486,193	77,767	31	-11	-	-	-151,875	5,412,104
					\$156,987.35		-\$102,211.66		-\$25,008.43		
						\$53.56		\$0.00		\$1,052,842.90	
Total portfolio value				\$16,717,532.67							\$17,800,196.39
Accrued income				\$53,031.14							\$42,453.74
Total account value				\$16,770,563.81							\$17,842,650.13

Note: amounts reflected on this page represent activity from 01/01/13 through 06/28/13

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DE: 2 years from receipt	MI: 1 year from mailing	PA: 30 months from receipt
FL: 6 months from receipt	MO: 1 year from mailing	VA: 1 year from mailing
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Summary

Portfolio value

Income		Principal		Total	
Income on June 28	\$529,530.64	Principal on June 28	\$17,270,665.75	Total portfolio value on June 28	\$17,800,196.39
Income on June 1	514,250.93	Principal on June 1	17,541,316.24	Total portfolio value on June 1	18,055,567.17
Change in value	\$15,279.71	Change in value	- \$270,650.49	Total change in value	- \$255,370.78

Portfolio value by asset class

Income	Value Jun. 28	Value Jun. 1	Change in value	Tax cost*
Cash and cash equivalents	\$529,530.64	\$514,250.93	\$15,279.71	\$529,530.64
Principal	Value Jun. 28	Value Jun. 1	Change in value	Tax cost*
Cash and cash equivalents	- \$261,192.05	- \$240,906.38	- \$20,285.67	- \$261,192.05
Fixed income	5,298,317.29	5,367,956.66	- 69,639.37	5,328,332.02
Equities	12,233,540.51	12,414,265.96	- 180,725.45	8,698,271.18
Total	\$17,800,196.39	\$18,055,567.17	- \$255,370.78	\$14,294,941.79

* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Laura Gockel your Account Advisor.

Summary

Change in account value

	This period	From Jan. 1, 2013
Beginning account value	\$18,105,080.64	\$16,770,563.81
Additions		
Investment income	\$28,013.88	\$156,987.35
Other receipts	22.29	53.56
Disbursements		
Cash distributions	-	- \$102,200.00
Fees and charges	- 12,734.17	- 25,008.43
Other disbursements	-	- 11.66
Change in value of investments	- 270,672.78	1,052,842.90
Net accrued income	- 7,059.73	- 10,577.40
Ending account value	\$17,842,650.13	\$17,842,650.13

Investment income summary

	This period	From Jan. 1, 2013	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$2.93	\$22.22	\$26.84	\$2.19
Interest-fixed income	8,895.60	77,757.83	123,538.69	33,337.38
Dividends-equities	19,115.35	79,207.30	189,910.09	9,114.17
Total	\$28,013.88	\$156,987.35	\$313,475.62	\$42,453.74

Gain/loss summary

	Net realized gain/loss		Net unrealized gain/loss* Since acquisition
	This period	From Jan. 1, 2013	
Fixed income	- \$12,059.17	- \$10,713.15	- \$30,014.73
Equities	76,122.66	598,026.70	3,535,269.33
Total	\$64,063.49	\$587,313.55	\$3,505,254.60

* All unrealized gain/loss information is based on tax cost. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Laura Gockel your Account Advisor.

Accrued income summary

Accrued income on June 28	\$42,453.74
Accrued income on June 01	49,513.47
Net accrued income	- \$7,059.73

Summary

Transaction summary - measured by cash balance

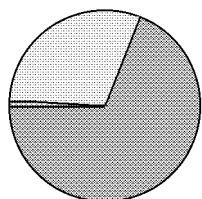
Transaction summary - measured by tax cost

	Income		Principal	
	This period	From Jan. 1, 2013	This period	From Jan. 1, 2013
Beginning cash balance	\$312,094.04	\$224,903.10	-\$312,094.04	-\$224,903.10
Additions				
Investment income	\$28,013.88	\$156,987.28	-	\$0.07
Sales and maturities	-	63,293.87	1,693,212.20	7,171,866.34
Other receipts	-	-	22.29	53.56
Disbursements				
Distributions	-	-	-	-\$102,200.00
Purchases	- 10,361.09	- 103,163.16	- 1,698,153.11	- 7,161,817.87
Fees and charges	- 12,734.17	- 25,008.43	-	-
Other disbursements	-	-	-	- 11.66
Ending cash balance	\$317,012.66	\$317,012.66	-\$317,012.66	-\$317,012.66
Change in cash	\$4,918.62	\$92,109.56	-\$4,918.62	-\$92,109.56

	This period	From Jan. 1, 2013
Beginning tax cost	\$14,215,576.30	\$13,677,807.42
Additions		
Purchases	\$1,708,514.20	\$7,264,981.03
Securities received		7,652.70
Disbursements		
Sales	-\$1,629,148.71	-\$6,647,846.66
Securities delivered		- 7,652.70
Change in cash		
Ending tax cost	\$14,294,941.79	\$14,294,941.79

Analysis

Asset allocation



	Jun. 28, 2013
Cash and cash equivalents	1.51 %
Mutual funds	1.51 %
Fixed income	29.77 %
Corporate	10.89 %
US treasury	15.92 %
Agency	2.76 %
Other	0.20 %
Equities	68.73 %
Stock	44.42 %
Etf's	5.84 %
Mutual funds	18.47 %

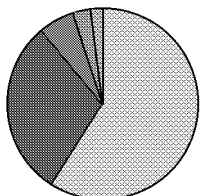
Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$843,545.18	10.67 %	4.74 %
Consumer discretionary	1,066,159.80	13.48 %	5.99 %
Consumer staples	923,946.90	11.68 %	5.19 %
Energy	712,550.30	9.01 %	4.00 %
Financial	1,456,840.55	18.42 %	8.19 %
Materials	306,981.00	3.88 %	1.73 %
Information technology	1,253,782.33	15.86 %	7.05 %
Utilities	242,459.50	3.07 %	1.36 %
Health care	934,123.33	11.81 %	5.25 %
Telecommunication services	167,128.80	2.11 %	0.94 %
Total	\$7,907,517.69	100.00 %	44.44 %

Analysis

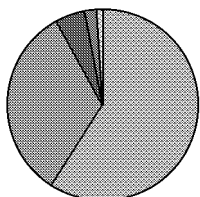
Bond analysis

Bond rating



	Market Value	% of bonds	% of total portfolio
Moody's Aaa	\$3,131,685.42	59.11 %	17.59 %
Moody's Aa1	102,300.90	1.93 %	0.58 %
Moody's Aa2	175,455.00	3.31 %	0.99 %
Moody's Aa3	296,453.30	5.60 %	1.67 %
Other	1,592,422.67	30.06 %	8.95 %

Maturity schedule



Market value (% of bonds maturing in)	% of bonds	Corporate	US treasury and agency	Municipal	Other
Less than 1 year	1.37 %	\$72,821.55 (100.00 %)	- (-)	- (-)	- (-)
1 - 5 years	58.60 %	746,265.87 (24.04 %)	2,343,433.05 (75.48 %)	- (-)	15,093.80 (0.49 %)
6 - 10 years	32.94 %	1,118,791.75 (64.10 %)	605,459.95 (34.69 %)	- (-)	21,054.00 (1.21 %)
11 - 15 years	2.10 %	- (-)	111,177.09 (100.00 %)	- (-)	- (-)
16 or more years	4.99 %	- (-)	264,220.23 (100.00 %)	- (-)	- (-)

Detail

Portfolio - income

Cash and cash equivalents

Uninvested cash

Description	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit		Avg. tax cost per unit				
UNINVESTED CASH	317,012.660	\$317,012.66 \$1.0000	1.79 %	\$317,012.66 \$1.00				

Mutual funds - money market

Description	Market value last period	Current market value	% of total portfolio	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit		Avg. tax cost per unit				
PNC TREASURY MONEY MARKET FUND #431	\$133,286.51 134,750.460	\$134,750.46 \$1.0000	0.76 %	\$134,750.46 \$1.00		0.02 %	\$13.48	\$1.09
PCA ADVANTAGE PORTFOLIO								
PNC TREASURY MONEY MARKET FUND #431	68,870.38 77,767.520	77,767.52 1.0000	0.44 %	77,767.52 1.00		0.02 %	7.78	0.60
PNC CAPITAL ADVISORS								
Total mutual funds - money market		\$212,517.98	1.19 %	\$212,517.98		0.01 %	\$21.26	\$1.69

Total cash and cash equivalents		\$529,530.64	2.98 %	\$529,530.64			\$21.26	\$1.69
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Detail

Portfolio - principal

Cash and cash equivalents

Uninvested cash

Description	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
UNINVESTED CASH	- 317,012.660	- \$317,012.66 \$ 1.0000	- 1.79 %	- \$317,012.66 \$ 1.00				

Mutual funds - money market

Description	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
PNC TREASURY MONEY MARKET FUND #431 PNC CAPITAL ADVISORS	\$38,675.59 36,020.160	\$36,020.16 \$ 1.0000	0.21 %	\$36,020.16 \$ 1.00		0.01 %	\$3.60	\$0.31
PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453885	32,512.07 19,800.450	19,800.45 1.0000	0.12 %	19,800.45 1.00		0.01 %	1.98	0.19
Total mutual funds - money market		\$55,820.61	0.31 %	\$55,820.61		0.01 %	\$5.58	\$0.50

Total cash and cash equivalents		- \$261,192.05	- 1.47 %	- \$261,192.05			\$5.58	\$0.50
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Detail

Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
AT & T INC SR UNSEC 04.450% DUE 05/15/2021 RATING: A3 (00206RAX0) PNC CAPITAL ADVISORS	\$33,480.90	30,000	\$32,311.20 \$107.7040	0.19 %	\$34,047.00 \$113.49	-\$1,735.80	4.14 %	\$1,335.00	\$170.58
ACE INA HOLDINGS COM GTS 02.600% DUE 11/23/2015 RATING: A3 (00440EAN7) PNC CAPITAL ADVISORS	15,669.45	15,000	15,567.90 103.7860	0.09 %	14,986.05 99.91	581.85	2.51 %	390.00	41.17
ANHEUSER BUSCH COS INC UNSEC 05.600% DUE 03/01/2017 RATING: A3 (035229DB6) PNC CAPITAL ADVISORS	17,241.75	15,000	16,980.45 113.2030	0.10 %	17,809.20 118.73	-828.75	4.95 %	840.00	280.00
APPLE INC UNSC 02.400% DUE 05/03/2023 RATING: AA1 (037833AK6) PNC CAPITAL ADVISORS	52,461.75	55,000	51,010.30 92.7460	0.29 %	54,926.85 99.87	-3,916.55	2.59 %	1,320.00	212.67
BB&T CORPORATION SR UNSEC 06.850% DUE 04/30/2019 RATING: A2 (05531FAB9) PNC CAPITAL ADVISORS	25,088.40	20,000	24,297.60 121.4880	0.14 %	24,791.00 123.96	-493.40	5.64 %	1,370.00	232.14

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
BP CAPITAL MARKETS PLC SEDOL ISIN US05565QCE61 01.375% DUE 05/10/2018 RATING: A2 (05565QCE6) PNC CAPITAL ADVISORS	19,632.20	19,277.80	96.3890	0.11 %	19,944.20	- 666.40	1.43 %	275.00	38.96
BANK OF MONTREAL ISIN US06366RHB42 NOTES VAR % DUE 09/11/2015 RATING: AA3 (06366RHB4) PNC CAPITAL ADVISORS	30,162.90	30,137.70	100.4590	0.17 %	30,000.00	137.70	0.76 %	228.30	12.68
BANK OF NEW YORK MELLON SR UNSEC CALL 8/23/21 @100 03.550% DUE 09/23/2021 RATING: AA3 (06406HBY4) PNC CAPITAL ADVISORS	30,000	30,577.80	101.9260	0.18 %	31,982.70	- 1,404.90	3.49 %	1,065.00	289.92
BANK OF NOVA SCOTIA CALL 11/18/2017 @ 100.000 UNSC 01.375% DUE 12/18/2017 RATING: AA2 (064159BE5) PNC CAPITAL ADVISORS	24,748.25	24,271.25	97.0850	0.14 %	24,972.25	- 701.00	1.42 %	343.75	12.41
BAXTER INTERNATIONAL INC SR UNSEC 02.400% DUE 08/15/2022 RATING: A3 (071813BF5) PNC CAPITAL ADVISORS	9,536.30	9,237.70	92.3770	0.06 %	9,956.70	- 719.00	2.60 %	240.00	90.67

Detail

Fixed income
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current						
BERKSHIRE HATHAWAY INC SR UNSEC 03.750% DUE 08/15/2021 RATING: AA2 (084670BC1) PNC CAPITAL ADVISORS	32,027.70 30,000	30,935.70 103.1190		0.18 %	31,115.00 103.72	- 179.30	3.64 %	1,125.00	425.00
BOEING CAPITAL CORP SR UNSEC CALL 7/15/18 @100 02.900% DUE 08/15/2018 RATING: A2 (097014AM6) PNC CAPITAL ADVISORS	21,254.80 20,000	20,826.00 104.1300		0.12 %	19,901.40 99.51	924.60	2.79 %	580.00	219.11
CANADIAN NATL RAILWAY ISIN US136375BV35 SEDOL B6X9JJ7 02.850% DUE 12/15/2021 RATING: A3 (136375BV3) PNC CAPITAL ADVISORS	20,288.20 20,000	19,545.80 97.7290		0.11 %	19,840.00 99.20	- 294.20	2.92 %	570.00	25.33
PROGRESS ENERGY CAROLINA 1ST MTG 05.300% DUE 01/15/2019 RATING: A1 (144141CZ9) PNC CAPITAL ADVISORS	23,724.40 20,000	22,974.40 114.8720		0.13 %	19,981.60 99.91	2,992.80	4.62 %	1,060.00	488.78
CATERPILLAR FIN SERV CRP NOTES SERIE MTN 07.050% DUE 10/01/2018 RATING: A2 (14912L4D0) PNC CAPITAL ADVISORS	25,263.80 20,000	24,776.00 123.8800		0.14 %	24,384.00 121.92	392.00	5.70 %	1,410.00	356.42

Detail

Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CATHOLIC HEALTH INITIATI SECURED 01.600% DUE 11/01/2017 RATING: AA3 (14916RAB0) PNC CAPITAL ADVISORS	14,921.40	15,000	14,683.35 97.8890	0.09 %	14,995.65 99.97	- 312.30	1.64 %	240.00	40.00
CHEVRON CORP SR UNSEC CALL 11/5/17 @100 01.104% DUE 12/05/2017 RATING: AA1 (166764AA8) PNC CAPITAL ADVISORS	19,858.80	20,000	19,542.20 97.7110	0.11 %	20,000.00 100.00	- 457.80	1.13 %	220.80	15.95
CISCO SYSTEMS INC SR NTS 04.450% DUE 01/15/2020 RATING: A1 (17275RAH5) PNC CAPITAL ADVISORS	22,636.00	20,000	22,136.00 110.6800	0.13 %	23,019.40 115.10	- 883.40	4.03 %	890.00	410.39
CITIGROUP INC SR UNSEC 06.010% DUE 01/15/2015 RATING: BAA2 (172967FA4) PNC CAPITAL ADVISORS	21,530.60	20,000	21,358.40 106.7920	0.12 %	21,946.20 109.73	- 587.80	5.63 %	1,202.00	53.42
COCA-COLA CO/THE SR UNSECD VAR % DUE 03/14/2014 RATING: AA3 (191216AW0) PNC CAPITAL ADVISORS	19,994.80	20,000	19,991.20 99.9560	0.12 %	20,009.40 100.05	- 18.20	0.24 %	46.86	2.21

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
CONNECTICUT LIGHT & PWR CALL 10/15/2022 @ 100.000 MORT 02.500% DUE 01/15/2023 RATING: A3 (207597EF8) PNC CAPITAL ADVISORS	19,480.60	19,480.60	18,578.40	0.11 %	19,870.20	- 1,291.80	2.70 %	500.00	230.56
CONOCOPHILLIPS BONDS 05.200% DUE 05/15/2018 RATING: A1 (20825CAN4) PNC CAPITAL ADVISORS	17,420.70	17,420.70	17,145.60	0.10 %	17,447.25	- 301.65	4.55 %	780.00	99.67
RABOBANK NEDERLAND UTREC ISIN US21686CAD20 SEDOL B5MKX70 03.375% DUE 01/19/2017 RATING: AA2 (21686CAD2) PNC CAPITAL ADVISORS	21,269.00	21,269.00	21,004.60	0.12 %	20,640.65	363.95	3.22 %	675.00	303.75
JOHN DEERE CAPITAL CORP SR UNSECURED SER MTN 05.350% DUE 04/03/2018 RATING: A2 (24422EQR3) PNC CAPITAL ADVISORS	29,242.00	29,242.00	28,687.50	0.17 %	24,923.50	3,764.00	4.67 %	1,337.50	326.94
WALT DISNEY COMPANY NTS SERIES B 05.875% DUE 12/15/2017 RATING: A2 (25468PCB0) PNC CAPITAL ADVISORS	23,829.80	23,829.80	23,374.20	0.14 %	24,573.00	- 1,198.80	5.03 %	1,175.00	52.22

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
E I DU PONT DE NEMOURS BONDS 05.00% DUE 07/15/2013 RATING: A2 (263534BU2) PNC CAPITAL ADVISORS	15,077.40	15,000	15,022.35 100.1490	0.09 %	14,851.20 99.01	171.15	5.00 %	750.00	345.83
DUKE ENERGY INDIANA INC 1ST MORTGAGE 03.750% DUE 07/15/2020 RATING: A2 (263901AC4) PNC CAPITAL ADVISORS	10,816.30	10,000	10,492.90 104.9290	0.06 %	10,900.90 109.01	- 408.00	3.58 %	375.00	172.92
DUKE ENERGY CAROLINAS 1ST MORTGAGE 05.250% DUE 01/15/2018 RATING: A1 (26442CAC8) PNC CAPITAL ADVISORS	11,647.10	10,000	11,419.20 114.1920	0.07 %	9,966.00 99.66	1,453.20	4.60 %	525.00	242.08
EBAY INC SR UNSEC 02.600% DUE 07/15/2022 RATING: A2 (278642AE3) PNC CAPITAL ADVISORS	14,489.55	15,000	13,975.05 93.1670	0.08 %	15,071.70 100.48	- 1,096.65	2.80 %	390.00	179.83
EMERSON ELECTRIC CO NOTES 04.875% DUE 10/15/2019 RATING: A2 (291011AY0) PNC CAPITAL ADVISORS	17,508.90	15,000	17,103.45 114.0230	0.10 %	18,047.70 120.32	- 944.25	4.28 %	731.25	154.37

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
GE CAPITAL CREDIT CARD MASTER SERIES 2012-6 CLASS A 01.360% DUE 08/17/2020 NOT RATED (36159JDH1) PNC CAPITAL ADVISORS	99,882.00	100,000	98,357.00 98.3570	0.56 %	99,961.14 99.96	- 1,604.14	1.39 %	1,360.00	60.44
GENERAL DYNAMICS CORP CO GUARNT CALL 04/15/21 @100 03.875% DUE 07/15/2021 RATING: A2 (369550AR9) PNC CAPITAL ADVISORS	21,669.20	20,000	20,898.40 104.4920	0.12 %	19,967.00 99.84	931.40	3.71 %	775.00	357.36
GENERAL ELECTRIC CO SR UNSECURED 05.250% DUE 12/06/2017 RATING: AA3 (369604BC6) PNC CAPITAL ADVISORS	28,883.00	25,000	28,228.75 112.9150	0.16 %	29,285.00 117.14	- 1,056.25	4.65 %	1,312.50	91.15
GENERAL ELEC CAP CORP SR UNSEC 05.500% DUE 01/08/2020 RATING: A1 (36962G4J0) PNC CAPITAL ADVISORS	35,040.30	30,000	33,824.70 112.7490	0.20 %	31,792.15 105.97	2,032.55	4.88 %	1,650.00	792.92
GEORGIA POWER COMPANY NOTES 05.400% DUE 06/01/2018 RATING: A3 (373334JK8) PNC CAPITAL ADVISORS	23,508.40	20,000	23,051.40 115.2570	0.13 %	22,065.80 110.33	985.60	4.69 %	1,080.00	90.00

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
GLAXOSMITHKLINE CAPITAL ISIN US377373AD71 SEDOL B84G0G5 02.850% DUE 05/08/2022 RATING: A1 (377373AD7) PNC CAPITAL ADVISORS	19,952.80	19,197.40	95.9870	0.11 %	19,864.00 99.32	- 666.60	2.97 %	570.00	83.92
GOOGLE INC SR UNSEC 03.625% DUE 05/19/2021 RATING: AA2 (38259PAB8) PNC CAPITAL ADVISORS	27,073.75	26,127.25	104.5090	0.15 %	27,883.00 111.53	- 1,755.75	3.47 %	906.25	105.73
HSBC HOLDINGS PLC SR UNSEC ISIN US404280AK50 SEDOL B61GQ88 05.100% DUE 04/05/2021 RATING: AA3 (404280AK5) PNC CAPITAL ADVISORS	22,792.00	21,973.20	109.8660	0.13 %	20,116.80 100.58	1,856.40	4.65 %	1,020.00	243.67
HOME DEPOT INC SR UNSEC ST CONVENTION 04.400% DUE 04/01/2021 RATING: A3 (437076AW2) PNC CAPITAL ADVISORS	16,990.20	16,464.75	109.7650	0.10 %	17,137.05 114.25	- 672.30	4.01 %	660.00	165.00
HONDA AUTO RECEIVABLES OWNER TR SERIES 2011-1 CLASS A3 01.130% DUE 10/15/2014 RATING: AAA (43813TAC7) PNC CAPITAL ADVISORS	8,414.27	6,453.82	100.0850	0.04 %	6,448.05 100.00	5.77	1.13 %	72.87	3.24

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
INTEL CORP SR UNSEC 03.300% DUE 10/01/2021 RATING: A1 (458140AJ9) PNC CAPITAL ADVISORS	25,884.00	25,092.00	100.3680	0.15 %	25,506.50 102.03	- 414.50	3.29 %	825.00	206.25
JPMORGAN CHASE & CO NOTES 04.625% DUE 05/10/2021 RATING: A2 (46625HHZ6) PNC CAPITAL ADVISORS	49,525.65 45,000	47,566.35 105.7030		0.27 %	51,117.00 113.59	- 3,550.65	4.38 %	2,081.25	294.84
JOHNSON & JOHNSON SR NTS 05.150% DUE 07/15/2018 RATING: AAA (478160AU8) PNC CAPITAL ADVISORS	53,085.60 45,000	52,075.80 115.7240		0.30 %	51,646.05 114.77	429.75	4.46 %	2,317.50	1,068.62
JOHNSON & JOHNSON SR UNSEC VAR% DUE 05/15/2014 RATING: AAA (478160BC7) PNC CAPITAL ADVISORS	10,013.90 10,000	10,012.80 100.1280		0.06 %	10,052.50 100.53	- 39.70	0.39 %	38.53	5.03
KIMBERLY-CLARK SR NTS 07.500% DUE 11/01/2018 RATING: A2 (494368BD4) PNC CAPITAL ADVISORS	26,007.20 20,000	25,389.80 126.9490		0.15 %	25,076.90 125.39	312.90	5.91 %	1,500.00	250.00

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
MCDONALDS CORP SR UNSEC SERIES MTN 05.000% DUE 02/01/2019 RATING: A2 (58013MEG5) PNC CAPITAL ADVISORS	35,093.70	30,000	34,296.90 114.3230	0.20 %	33,582.75 111.94	714.15	4.38 %	1,500.00	625.00
MEDTRONIC INC UNSC 01.375% DUE 04/01/2018 RATING: A2 (585055BA3) PNC CAPITAL ADVISORS	14,874.15	15,000	14,582.40 97.2160	0.09 %	14,977.50 99.85	-395.10	1.42 %	206.25	54.43
MERCK & CO INC SR UNSEC 03.875% DUE 01/15/2021 RATING: A2 (58933YAA3) PNC CAPITAL ADVISORS	16,410.30	15,000	16,016.55 106.7770	0.09 %	16,999.65 113.33	-983.10	3.63 %	581.25	268.02
MERRILL LYNCH & CO NOTES SERIES MTN 06.875% DUE 04/25/2018 RATING: BAA2 (59018YN64) PNC CAPITAL ADVISORS	17,867.85	15,000	17,263.80 115.0920	0.10 %	16,275.00 108.50	988.80	5.98 %	1,031.25	189.06
METLIFE INC GLOBAL 07.717% DUE 02/15/2019 RATING: A3 (59156RAT5) PNC CAPITAL ADVISORS	25,929.00	20,000	25,121.60 125.6080	0.15 %	24,700.00 123.50	421.60	6.15 %	1,543.40	583.06

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit						
MICROSOFT CORP SR NOTES 03.000% DUE 10/01/2020 RATING: AAA (5949 18AH7) PNC CAPITAL ADVISORS	36,617.70 35,000	35,712.95 102.0370		0.21 %	34,697.60 99.14	1,015.35	2.95 %	1,050.00	262.50
MONSANTO CO SR UNSEC ST CONVENTION 02.750% DUE 04/15/2016 RATING: A1 (611662BM8) PNC CAPITAL ADVISORS	21,038.60 20,000	20,877.00 104.3850		0.12 %	19,957.40 99.79	919.60	2.64 %	550.00	116.11
MORGAN STANLEY SR UNSEC 02.875% DUE 07/28/2014 RATING: BAA1 (61747WAK5) PNC CAPITAL ADVISORS	35,754.60 35,000	35,646.45 101.8470		0.21 %	33,843.35 96.70	1,803.10	2.83 %	1,006.25	427.66
NATIONAL OILWELL VARCO I SR UNSECD 01.350% DUE 12/01/2017 RATING: A2 (637071AL5) PNC CAPITAL ADVISORS	14,872.95 15,000	14,613.45 97.4230		0.09 %	14,985.45 99.90	- 372.00	1.39 %	202.50	16.88
NATIONAL RURAL UTIL COOP NOTES 05.500% DUE 07/01/2013 RATING: A1 (637432LM5) PNC CAPITAL ADVISORS	7,025.97 7,000	7,000.00 100.0000		0.04 %	6,989.08 99.84	10.92	5.51 %	385.00	192.50

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
NEXEN INC ISIN US65334HAK86 06.200% DUE 07/30/2019 RATING: AA3 (65334HAK8) PNC CAPITAL ADVISORS	18,178.80 15,000	17,644.80 117.6320		0.10 %	18,672.75 124.49	- 1,027.95	5.28 %	930.00	390.08
NISSAN AUTO LEASE TRUST SERIES 2013 A CLASS A3 00.610% DUE 04/15/2016 RATING: AAA (65476VAC3) PNC CAPITAL ADVISORS	24,984.38 25,000	24,875.75 99.5030		0.14 %	24,999.89 100.00	- 124.14	0.62 %	152.50	6.78
NORTHERN TRUST CORP SR UNSEC 02.375% DUE 08/02/2022 RATING: A1 (665859AN4) PNC CAPITAL ADVISORS	24,166.25 25,000	22,978.25 91.9130		0.13 %	24,929.25 99.72	- 1,951.00	2.59 %	593.75	245.75
ORACLE CORP SR UNSEC 05.000% DUE 07/08/2019 RATING: A1 (68389XAG0) PNC CAPITAL ADVISORS	23,429.60 20,000	22,868.60 114.3430		0.13 %	19,925.40 99.63	2,943.20	4.38 %	1,000.00	480.56
PECO ENERGY CO 1ST REF MORT 05.350% DUE 03/01/2018 RATING: A1 (693304AL1) PNC CAPITAL ADVISORS	11,746.50 10,000	11,477.50 114.7750		0.07 %	9,983.20 99.83	1,494.30	4.67 %	535.00	178.33

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
PACIFICORP 1ST MTG CALL 03/15/21 @ 100 03.850% DUE 06/15/2021 RATING: A2 (695114CM8) PNC CAPITAL ADVISORS	27,288.75	25,000	26,351.00 105.4040	0.15 %	27,752.65 111.01	- 1,401.65	3.66 %	962.50	42.78
PEPSICO INC SR UNSECD 02.750% DUE 03/05/2022 RATING: A1 (713448BY3) PNC CAPITAL ADVISORS	24,826.25	25,000	23,936.50 95.7460	0.14 %	25,246.75 100.99	- 1,310.25	2.88 %	687.50	221.53
PROCTER & GAMBLE CO BDS 04.850% DUE 12/15/2015 RATING: AA3 (742718BZ1) PNC CAPITAL ADVISORS	55,256.50	50,000	54,977.50 109.9550	0.31 %	57,065.00 114.13	- 2,087.50	4.42 %	2,425.00	107.78
PUBLIC SERVICE COLORADO 1ST MTG CALL 5/15/20 @ 100 03.200% DUE 11/15/2020 RATING: A2 (744448CD1) PNC CAPITAL ADVISORS	15,855.45	15,000	15,368.10 102.4540	0.09 %	14,938.95 99.59	429.15	3.13 %	480.00	61.33
ROYAL BANK OF CANADA SER MTN ISIN US78008T2C70 01.150% DUE 03/13/2015 RATING: AA3 (78008T2C7) PNC CAPITAL ADVISORS	25,242.25	25,000	25,192.50 100.7700	0.15 %	24,992.00 99.97	200.50	1.15 %	287.50	86.25

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
ROYAL BANK OF CANADA ISIN US78011DAC83 SEDOL B6W2NM8 01.200% DUE 09/19/2017 RATING: AAA (78011DAC8) PNC CAPITAL ADVISORS	54,711.80	55,000	53,661.30 97.5660	0.31 %	54,994.50 99.99	- 1,333.20	1.23 %	660.00	187.00
SANOFI-AVENTIS ISIN US80105NAG07 SEDOL B5NP244 04.000% DUE 03/29/2021 RATING: A1 (80105NAG0) PNC CAPITAL ADVISORS	16,509.75	15,000	15,998.40 106.6560	0.09 %	15,102.30 100.68	896.10	3.76 %	600.00	153.33
SHELL INTERNATIONAL FIN COMP GUAR 04.300% DUE 09/22/2019 RATING: AA1 (822582AJ1) PNC CAPITAL ADVISORS	17,130.60	15,000	16,645.50 110.9700	0.10 %	17,593.50 117.29	- 948.00	3.88 %	645.00	177.37
SIMON PROPERTY GROUP LP SR UNSEC 04.375% DUE 03/01/2021 RATING: A3 (828807CF2) PNC CAPITAL ADVISORS	22,148.00	20,000	21,283.80 106.4190	0.12 %	22,382.80 111.91	- 1,099.00	4.12 %	875.00	291.67
TARGET CORP SR UNSEC VAR % DUE 07/18/2014 RATING: A2 (87612EAX4) PNC CAPITAL ADVISORS	20,038.20	20,000	20,028.60 100.1430	0.12 %	19,983.52 99.92	45.08	0.48 %	95.90	19.71

Detail

Fixed income
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit						
TORONTO DOMINION BANK ISIN US89114QAA67 SEDOL B523H44 01.375% DUE 07/14/2014 RATING: AA1 (89114QAA6) PNC CAPITAL ADVISORS	15,163.20 15,000	15,102.90 100.6860		0.09 %	15,034.65 100.23	68.25	1.37 %	206.25	95.68
TOYOTA MOTOR CREDIT CORP SER MTN SR NOTES 01.250% DUE 10/05/2017 RATING: AA3 (89233P6S0) PNC CAPITAL ADVISORS	24,753.25 25,000	24,275.75 97.1030		0.14 %	25,027.75 100.11	- 752.00	1.29 %	312.50	74.65
UNITED PARCELL SERVICE SR NOTES 05.500% DUE 01/15/2018 RATING: AA3 (911312AH9) PNC CAPITAL ADVISORS	29,394.75 25,000	28,770.75 115.0830		0.17 %	28,283.25 113.13	487.50	4.78 %	1,375.00	634.03
US BANCORP SER MTN CALL 06/15/22 @100 02.950% DUE 07/15/2022 RATING: A2 (91159JAA4) PNC CAPITAL ADVISORS	14,601.00 15,000	13,914.75 92.7650		0.08 %	15,149.40 101.00	- 1,234.65	3.19 %	442.50	204.04
VERIZON COMMUNICATIONS SR UNSEC 04.600% DUE 04/01/2021 RATING: A3 (92343VAX2) PNC CAPITAL ADVISORS	38,928.75 35,000	37,940.70 108.4020		0.22 %	40,344.50 115.27	- 2,403.80	4.25 %	1,610.00	402.50

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit						
VIRGINIA ELEC & POWER CO SR UNSECURED 05.400% DUE 04/30/2018 RATING: A3 (927804FF6) PNC CAPITAL ADVISORS	17,688.15 15,000	17,324.70 115.4980		0.10 %	16,703.55 111.36	621.15	4.68 %	810.00	137.25
VODAFONE GROUP PLC UNSC 01.500% DUE 02/19/2018 RATING: A3 (92857WBE9) PNC CAPITAL ADVISORS	24,700.75 25,000	23,932.00 95.7280		0.14 %	24,885.00 99.54	- 953.00	1.57 %	375.00	137.50
WACHOVIA CORP SUB NTS 05.625% DUE 10/15/2016 RATING: A3 (929903CH3) PNC CAPITAL ADVISORS	22,738.40 20,000	22,479.40 112.3970		0.13 %	21,051.00 105.26	1,428.40	5.01 %	1,125.00	237.50
WAL-MART STORES INC SR UNSEC 03.625% DUE 07/08/2020 RATING: AA2 (931142CU5) PNC CAPITAL ADVISORS	37,851.10 35,000	36,968.40 105.6240		0.21 %	38,042.10 108.69	- 1,073.70	3.44 %	1,268.75	609.70
WISCONSIN ELEC PWR NOTES 06.000% DUE 04/01/2014 RATING: A2 (976656CA4) PNC CAPITAL ADVISORS	20,894.20 20,000	20,795.20 103.9760		0.12 %	19,961.20 99.81	834.00	5.78 %	1,200.00	300.00
Total corporate bonds		\$1,937,879.17		10.89 %	\$1,952,872.28	- \$14,993.11	3.40 %	\$65,869.91	\$17,562.47

Detail

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
USA TREASURY NOTE 02.375% DUE 08/31/2014 RATING: AAA (912828LK4) PNC CAPITAL ADVISORS	\$688,136.90 5,000	\$5,125.40 \$102.5080	0.03 %	\$5,119.92 \$102.40	\$5.48	2.32 %	\$118.75	\$39.69
USA TREASURY NOTES 03.000% DUE 09/30/2016 RATING: AAA (912828LP3) PNC CAPITAL ADVISORS	350,519.00 325,000	348,335.00 107.1800	1.96 %	350,155.67 107.74	-1,820.67	2.80 %	9,750.00	2,450.82
USA TREASURY NOTES 02.250% DUE 01/31/2015 RATING: AAA (912828MH0) PNC CAPITAL ADVISORS	335,676.25 710,000	732,102.30 103.1130	4.12 %	734,292.78 103.42	-2,190.48	2.19 %	15,975.00	6,663.60
USA TREASURY NOTES 01.250% DUE 08/31/2015 RATING: AAA (912828NV8) PNC CAPITAL ADVISORS	117,300.00 115,000	117,048.15 101.7810	0.66 %	117,895.11 102.52	-846.96	1.23 %	1,437.50	480.47
USA TREASURY NOTES 02.625% DUE 11/15/2020 RATING: AAA (912828PC8) PNC CAPITAL ADVISORS	26,705.00 25,000	26,048.75 104.1950	0.15 %	27,149.41 108.60	-1,100.66	2.52 %	656.25	83.81
USA TREASURY NOTES 01.250% DUE 10/31/2015 RATING: AAA (912828PE4) PNC CAPITAL ADVISORS	142,877.00 140,000	142,581.60 101.8440	0.81 %	140,335.94 100.24	2,245.66	1.23 %	1,750.00	294.84
USA TREASURY NOTES 02.125% DUE 08/15/2021 RATING: AAA (912828RC6) PNC CAPITAL ADVISORS	35,781.90 35,000	34,857.90 99.5940	0.20 %	34,760.75 99.32	97.15	2.14 %	743.75	279.42

Detail

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
USA TREASURY NOTE 01.500% DUE 08/31/2018 RATING: AAA (912828RE2) PNC CAPITAL ADVISORS	71,400.00 285,000	285,800.85 100.2810		1.61 %	290,887.50 102.07	- 5,086.65	1.50 %	4,275.00	1,428.87
USA TREASURY NOTES 02.000% DUE 02/15/2022 RATING: AAA (912828SF8) PNC CAPITAL ADVISORS	65,319.80 65,000	63,573.25 97.8050		0.36 %	65,769.33 101.18	- 2,196.08	2.05 %	1,300.00	488.40
USA TREASURY NOTES 01.625% DUE 08/15/2022 RATING: AAA (912828TJ9) PNC CAPITAL ADVISORS	81,985.05 85,000	79,747.00 93.8200		0.45 %	83,013.07 97.66	- 3,266.07	1.74 %	1,381.25	518.92
USA TREASURY NOTES 00.375% DUE 01/15/2016 RATING: AAA (912828UG3) PNC CAPITAL ADVISORS	459,282.40 460,000	458,348.60 99.6410		2.58 %	459,676.58 99.93	- 1,327.98	0.38 %	1,725.00	789.25
USA TREASURY NOTES 00.250% DUE 01/31/2015 RATING: AAA (912828UK4) PNC CAPITAL ADVISORS	540,000	539,892.00 99.9800		3.04 %	540,000.00 100.00	- 108.00	0.26 %	1,350.00	
Total treasury bonds		\$2,833,460.80		15.92 %	\$2,849,056.06	- \$15,595.26	1.43 %	\$40,462.50	\$13,518.09

Detail

Agency bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
FEDERAL HOME LN BANK BNDS 04.125% DUE 12/13/2019 RATING: AAA (3133XVRK9) PNC CAPITAL ADVISORS	\$28,803.00	25,000	\$27,655.00 \$110.6200	0.16 %	\$27,620.00 \$110.48	\$35.00	3.73 %	\$1,031.25	\$51.56
FEDERAL HOME LOAN MTG CORP NOTES 02.375% DUE 01/13/2022 RATING: AAA (3137EADB2) PNC CAPITAL ADVISORS	66,092.00	65,000	63,165.70 97.1780	0.36 %	64,770.80 99.65	-1,605.10	2.45 %	1,543.75	720.42
FEDERAL HOME LOAN MTG CORP NOTES 01.750% DUE 05/30/2019 RATING: AAA (3137EADG1) PNC CAPITAL ADVISORS	25,372.75	25,000	24,611.50 98.4460	0.14 %	24,995.25 99.98	-383.75	1.78 %	437.50	37.67
FEDERAL NATL MTG ASSN POOL #AH3765 04.000% DUE 01/01/2041 RATING: N/A (3138A5FF4) PNC CAPITAL ADVISORS	58,688.37	53,381.420	55,892.48 104.7040	0.32 %	57,176.49 107.11	-1,284.01	3.83 %	2,135.26	183.87
FEDERAL NATL MTG ASSN POOL #AL0578 03.500% DUE 08/01/2026 RATING: N/A (3138EGUC6) PNC CAPITAL ADVISORS	42,133.54	38,789.241	40,419.55 104.2030	0.23 %	41,316.60 106.52	-897.05	3.36 %	1,357.62	116.91
FEDERAL NATL MTG ASSN POOL AQ4804 03.500% DUE 11/01/2042 RATING: N/A (3138MLKS2) PNC CAPITAL ADVISORS	50,527.62	47,349.241	48,130.50 101.6500	0.28 %	50,426.94 106.50	-2,296.44	3.45 %	1,657.22	142.71

Detail

Agency bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income	
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss				
FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041 RATING: N/A (31416XJX9) PNC CAPITAL ADVISORS	130,156.72	119,235.044	125,069.21	0.71 %	117,716.65	98.73	7,352.56	3.82 %	4,769.40	410.70
FEDERAL NATL MTG ASSN POOL # AB2275 04.500% DUE 02/01/2041 RATING: N/A (31416XQ52) PNC CAPITAL ADVISORS	36,730.03	32,711.940	35,128.04	0.20 %	33,493.95	102.39	1,634.09	4.20 %	1,472.04	126.76
FEDERAL NATL MTG ASSN POOL #AB6373 03.000% DUE 10/01/2027 RATING: N/A (31417DCK7) PNC CAPITAL ADVISORS	73,930.87	68,657.978	70,757.54	0.40 %	72,780.15	106.00	-2,022.61	2.92 %	2,059.74	177.37
Total agency bonds			\$490,829.52	2.76 %	\$490,296.83		\$532.69	3.35 %	\$16,463.78	\$1,967.97

Other fixed income assets

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income	
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss				
ONTARIO (PROVINCE OF) ISIN US68323AAU88 SEDOL B55GFM4 03.000% DUE 07/16/2018 RATING: AA2 (68323AAU8) PNC CAPITAL ADVISORS	\$21,487.80	20,000	\$21,054.00	0.12 %	\$21,110.00	\$105.55	- \$56.00	2.85 %	\$600.00	\$275.00

Detail

Other fixed income assets

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
ONTARIO (PROVINCE OF) SR UNSEC ISIN US68323ABJ25 00.950% DUE 05/26/2015 RATING: AA2 (68323ABJ2) PNC CAPITAL ADVISORS	15,137.34 15,000	15,093.80 100.6253	0.09 %	14,996.85 99.98	96.95	0.95 %	142.50	13.85
Total other fixed income assets		\$36,147.80	0.20 %	\$36,106.85	\$40.95	2.05 %	\$742.50	\$288.85
Total fixed income		\$5,298,317.29	29.77 %	\$5,328,332.02	- \$30,014.73	2.33 %	\$123,538.69	\$33,337.38

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
CBS CORP CLASS B W (CBS) PCA ADVANTAGE PORTFOLIO	\$89,100.00 1,800	\$87,966.00 \$48.8700	0.50 %	\$90,797.14 \$50.44	- \$2,831.14	0.99 %	\$864.00	\$216.00
COMCAST CORPORATION CL A (CMCSA) PCA ADVANTAGE PORTFOLIO	155,438.55 3,870	161,572.50 41.7500	0.91 %	91,662.11 23.69	69,910.39	1.87 %	3,018.60	
D R HORTON INC (DHI) PCA ADVANTAGE PORTFOLIO	77,708.40 3,190	67,883.20 21.2800	0.39 %	76,428.57 23.96	- 8,545.37	0.71 %	478.50	
DISNEY WALT CO (DIS) PCA ADVANTAGE PORTFOLIO	95,881.60 1,520	95,988.00 63.1500	0.54 %	68,160.78 44.84	27,827.22	1.19 %	1,140.00	
HOME DEPOT INC (HD) PCA ADVANTAGE PORTFOLIO	156,533.40 1,990	154,165.30 77.4700	0.87 %	85,969.79 43.20	68,195.51	2.02 %	3,104.40	
MACY'S INC (M) PCA ADVANTAGE PORTFOLIO	138,735.80 2,870	137,760.00 48.0000	0.78 %	80,416.95 28.02	57,343.05	2.09 %	2,870.00	717.50
NIKE INC (NIKE) CLASS B PCA ADVANTAGE PORTFOLIO	86,940.60 1,410	89,788.80 63.6800	0.51 %	77,049.45 54.65	12,739.35	1.32 %	1,184.40	296.10

Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
PVH CORP (PVH)	94,455.80		102,541.00	0.58 %	80,321.14	22,219.86	0.12 %	123.00	
PCA ADVANTAGE PORTFOLIO	820		125.0500		97.95				
POLARIS INDS INC (PII)	83,093.70		82,650.00	0.47 %	71,768.64	10,881.36	1.77 %	1,461.60	
PCA ADVANTAGE PORTFOLIO	870		95.0000		82.49				
WYNDHAM WORLDWIDE CORP (WYN)	87,180.00		85,845.00	0.49 %	93,791.91	-7,946.91	2.03 %	1,740.00	
PCA ADVANTAGE PORTFOLIO	1,500		57.2300		62.53				
Total consumer discretionary			\$1,066,159.80	5.99 %	\$816,366.48	\$249,793.32	1.50 %	\$15,984.50	\$1,229.60

Consumer staples

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ALTRIA GROUP INC (MO)	\$119,491.00		\$115,816.90	0.66 %	\$122,407.80	-\$6,590.90	5.04 %	\$5,825.60	\$1,456.40
PCA ADVANTAGE PORTFOLIO	3,310		\$34.9900		\$36.98				
CVS CAREMARK CORPORATION (CVS)	126,676.00		125,796.00	0.71 %	114,464.73	11,331.27	1.58 %	1,980.00	
PCA ADVANTAGE PORTFOLIO	2,200		57.1800		52.03				
COCA COLA CO (KO)	152,761.80		153,220.20	0.87 %	116,921.47	36,298.73	2.80 %	4,278.40	1,069.60
PCA ADVANTAGE PORTFOLIO	3,820		40.1100		30.61				
CONAGRA FOODS INC (CAG)	114,209.10		118,412.70	0.67 %	113,388.93	5,023.77	2.87 %	3,390.00	
PCA ADVANTAGE PORTFOLIO	3,390		34.9300		33.45				
THE HERSHEY COMPANY (HSY)	175,546.70		175,881.60	0.99 %	95,441.96	80,439.64	1.89 %	3,309.60	
PCA ADVANTAGE PORTFOLIO	1,970		89.2800		48.45				
PROCTER & GAMBLE CO (PG)	234,118.00		234,819.50	1.32 %	196,852.20	37,967.30	3.13 %	7,338.30	
PCA ADVANTAGE PORTFOLIO	3,050		76.9900		64.54				
Total consumer staples			\$923,946.90	5.19 %	\$759,477.09	\$164,469.81	2.83 %	\$26,121.90	\$2,526.00

Detail

Energy

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity		Current price per unit						
ENSCO PLC CLASS A (ESV)	\$76,415.90		\$73,812.40	0.42 %	\$72,743.67	\$1,068.73	3.02 %	\$2,222.50	
SEDOL B4VLR19	1,270		\$58.1200		\$57.28				
ISIN GB00B4VLR192									
PCA ADVANTAGE PORTFOLIO									
CHEVRON CORPORATION (CVX)	239,362.50		230,763.00	1.30 %	157,179.71	73,583.29	3.39 %	7,800.00	
PCA ADVANTAGE PORTFOLIO	1,950		118.3400		80.61				
EXXON MOBIL CORP (XOM)	169,178.90		168,954.50	0.95 %	132,478.50	36,476.00	2.79 %	4,712.40	
PCA ADVANTAGE PORTFOLIO	1,870		90.3500		70.84				
HALLIBURTON CO (HAL)	85,374.00		85,108.80	0.48 %	85,869.36	- 760.56	1.20 %	1,020.00	
PCA ADVANTAGE PORTFOLIO	2,040		41.7200		42.09				
HELMERICH & PAYNE INC (HP)	85,818.60		86,805.50	0.49 %	89,457.31	- 2,651.81	3.21 %	2,780.00	
PCA ADVANTAGE PORTFOLIO	1,390		62.4500		64.36				
VALERO ENERGY CORP (VLO)	78,415.90		67,106.10	0.38 %	80,750.34	- 13,644.24	2.31 %	1,544.00	
PCA ADVANTAGE PORTFOLIO	1,930		34.7700		41.84				
Total energy			\$712,550.30	4.00 %	\$618,478.89	\$94,071.41	2.82 %	\$20,078.90	

Financial

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity		Current price per unit						
INVESCO LTD (IVZ)	\$99,195.60		\$93,492.00	0.53 %	\$96,930.00	- \$3,438.00	2.84 %	\$2,646.00	
ISIN BMG491BT1088 SEDOL B28XP76	2,940		\$31.8000		\$32.97				
PCA ADVANTAGE PORTFOLIO									
AMERICAN EXPRESS CO (AXP)	140,063.50		138,306.00	0.78 %	82,261.24	56,044.76	1.24 %	1,702.00	
PCA ADVANTAGE PORTFOLIO	1,850		74.7600		44.47				
CHUBB CORP (CB)	127,166.00		123,589.00	0.70 %	65,699.13	57,889.87	2.08 %	2,569.60	642.40
PCA ADVANTAGE PORTFOLIO	1,460		84.6500		45.00				
CITIGROUP INC (C)	148,171.50		136,714.50	0.77 %	117,473.51	19,240.99	0.09 %	114.00	
PCA ADVANTAGE PORTFOLIO	2,850		47.9700		41.22				
DISCOVER FINANCIAL W/ (DFS)	89,130.80		89,563.20	0.51 %	66,739.88	22,823.32	1.68 %	1,504.00	
PCA ADVANTAGE PORTFOLIO	1,880		47.6400		35.50				
FIFTH THIRD BANCORP (FITB)	110,838.00		109,924.50	0.62 %	87,786.55	22,137.95	2.66 %	2,923.20	730.80
PCA ADVANTAGE PORTFOLIO	6,090		18.0500		14.42				

Detail

Financial		Current market value	%	Total tax cost	Current	Estimated	Accrued	
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	yield	annual income	income	
	Quantity			Unrealized gain/loss				
FRANKLIN RESOURCES INC (BEN)		95,214.00	0.54 %	107,889.60	- 12,675.60	0.86 %	812.00	203.00
PCA ADVANTAGE PORTFOLIO	700	136.0200		154.13				
GOLDMAN SACHS GROUP INC (GS)	106,972.80	99,825.00	0.57 %	97,055.44	2,769.56	1.33 %	1,320.00	
PCA ADVANTAGE PORTFOLIO	660	151.2500		147.05				
JPMORGAN CHASE & CO (JPM)	219,178.85	211,951.85	1.20 %	120,121.90	91,829.95	2.88 %	6,102.80	
PCA ADVANTAGE PORTFOLIO	4,015	52.7900		29.92				
STATE STR CORP (STT)	84,710.40	83,468.80	0.47 %	72,400.90	11,067.90	1.60 %	1,331.20	332.80
PCA ADVANTAGE PORTFOLIO	1,280	65.2100		56.56				
VISA INC (V)	78,381.60	80,410.00	0.46 %	69,327.81	11,082.19	0.73 %	580.80	
CLASS A SHARES	440	182.7500		157.56				
PCA ADVANTAGE PORTFOLIO								
WELLS FARGO & COMPANY (WFC)	190,990.50	194,381.70	1.10 %	130,417.48	63,964.22	2.91 %	5,652.00	
PCA ADVANTAGE PORTFOLIO	4,710	41.2700		27.69				
Total financial		\$1,456,840.55	8.18 %	\$1,114,103.44	\$342,737.11	1.87 %	\$27,257.60	\$1,909.00

Health care		Current market value	%	Total tax cost	Current	Estimated	Accrued	
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	yield	annual income	income	
	Quantity			Unrealized gain/loss				
AETNA INC NEW (AET)		\$143,600.40	0.81 %	\$140,218.75	\$3,381.65	1.26 %	\$1,808.00	
PCA ADVANTAGE PORTFOLIO	2,260	\$63.5400		\$62.04				
ALLERGAN INC (AGN)	96,505.30	81,712.80	0.46 %	45,466.31	36,246.49	0.24 %	194.00	
PCA ADVANTAGE PORTFOLIO	970	84.2400		46.87				
BECTON DICKINSON & CO (BDX)	85,799.40	85,982.10	0.49 %	78,924.40	7,057.70	2.01 %	1,722.60	
PCA ADVANTAGE PORTFOLIO	870	98.8300		90.72				
COOPER COS INC (COO)	92,668.20	97,621.00	0.55 %	79,780.43	17,840.57	0.06 %	49.20	
NEW	820	119.0500		97.29				
PCA ADVANTAGE PORTFOLIO								
JOHNSON & JOHNSON (JNJ)	176,778.00	180,306.00	1.02 %	130,795.09	49,510.91	3.08 %	5,544.00	
PCA ADVANTAGE PORTFOLIO	2,100	85.8600		62.28				
PFIZER INC (PFE)	162,835.40	167,499.80	0.95 %	94,563.11	72,936.69	3.43 %	5,740.80	
PCA ADVANTAGE PORTFOLIO	5,980	28.0100		15.81				

Detail

Health care

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
RESMED INC (RMD)	99,360.00	93,419.10	0.53 %	64,336.21	29,082.89	1.51 %	1,407.60	
PCA ADVANTAGE PORTFOLIO	2,070	45.1300		31.08				
SHIRE PLC (SHPG)	86,949.01	83,982.13	0.48 %	63,568.71	20,413.42	0.55 %	459.16	
SPONSORED ADR PCA ADVANTAGE PORTFOLIO	883	95.1100		71.99				
Total health care		\$934,123.33	5.25 %	\$697,653.01	\$236,470.32	1.81 %	\$16,925.36	

Industrials

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
B/E AEROSPACE INC (BEAV)	\$85,009.60	\$84,527.20	0.48 %	\$84,643.10	-\$115.90			
PCA ADVANTAGE PORTFOLIO	1,340	\$63.0800		\$63.17				
BOEING CO (BA)	101,990.60	105,513.20	0.60 %	74,342.81	31,170.39	1.90 %	1,998.20	
PCA ADVANTAGE PORTFOLIO	1,030	102.4400		72.18				
GENERAL ELECTRIC CO (GE)	216,876.00	215,667.00	1.22 %	182,441.08	33,225.92	3.28 %	7,068.00	1,767.00
PCA ADVANTAGE PORTFOLIO	9,300	23.1900		19.62				
HERTZ GLOBAL HOLDINGS INC (HTZ)	90,405.00	86,800.00	0.49 %	81,058.47	5,741.53			
PCA ADVANTAGE PORTFOLIO	3,500	24.8000		23.16				
JACOBS ENGINEERING GROUP INC (JEC)	92,926.30	89,861.90	0.51 %	81,231.17	8,630.73			
PCA ADVANTAGE PORTFOLIO	1,630	55.1300		49.84				
UNION PACIFIC CORP (UNP)	150,909.12	150,577.28	0.85 %	72,594.08	77,983.20	1.79 %	2,693.76	673.44
PCA ADVANTAGE PORTFOLIO	976	154.2800		74.38				
UNITED TECHNOLOGIES CORP (UTX)	112,931.00	110,598.60	0.63 %	57,724.27	52,874.33	2.31 %	2,546.60	
PCA ADVANTAGE PORTFOLIO	1,190	92.9400		48.51				
Total industrials		\$843,545.18	4.74 %	\$634,034.98	\$209,510.20	1.70 %	\$14,306.56	\$2,440.44

Detail

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
Information technology									
ACCENTURE PLC CLASS A (ACN)	\$91,142.10		\$79,875.60	0.45 %	\$76,004.03	\$3,871.57	2.26 %	\$1,798.20	
ISIN IE00B4BNMY34 SEDOL B4BNMY3	1,110		\$71.9600		\$68.47				
PCA ADVANTAGE PORTFOLIO									
APPLE INC (AAPL)	152,909.90		134,820.20	0.76 %	20,159.33	114,660.87	3.08 %	4,148.00	
PCA ADVANTAGE PORTFOLIO	340		396.5300		59.29				
AVNET INC (AVT)	77,201.60		75,936.00	0.43 %	80,649.74	-4,713.74	0.90 %	678.00	
PCA ADVANTAGE PORTFOLIO	2,260		33.6000		35.69				
CISCO SYSTEMS INC (CSCO)	145,895.75		147,226.75	0.83 %	115,828.81	31,397.94	2.80 %	4,114.00	
PCA ADVANTAGE PORTFOLIO	6,050		24.3350		19.15				
EMC CORP (EMC)	80,222.40		76,528.80	0.43 %	55,287.79	21,241.01	1.70 %	1,296.00	324.00
PCA ADVANTAGE PORTFOLIO	3,240		23.6200		17.06				
EBAY INC (EBAY)	105,495.00		100,854.00	0.57 %	69,079.39	31,774.61			
PCA ADVANTAGE PORTFOLIO	1,950		51.7200		35.43				
GOOGLE INC-CL A (GOOG)	95,833.98		96,840.70	0.55 %	37,939.68	58,901.02			
PCA ADVANTAGE PORTFOLIO	110		880.3700		344.91				
INTEL CORP (INTC)	81,580.80		81,412.80	0.46 %	56,322.83	25,089.97	3.72 %	3,024.00	
PCA ADVANTAGE PORTFOLIO	3,360		24.2300		16.76				
INTERNATIONAL BUSINESS MACHS (IBM)	114,411.00		105,110.50	0.60 %	59,472.93	45,637.57	1.99 %	2,090.00	
CORP	550		191.1100		108.13				
PCA ADVANTAGE PORTFOLIO									
MICROSOFT CORP (MSFT)	93,357.50		92,407.88	0.52 %	23,591.83	68,816.05	2.67 %	2,461.00	
PCA ADVANTAGE PORTFOLIO	2,675		34.5450		8.82				
ORACLE CORP (ORCL)	141,876.00		128,982.00	0.73 %	102,083.36	26,898.64	1.57 %	2,016.00	
PCA ADVANTAGE PORTFOLIO	4,200		30.7100		24.31				
QUALCOMM (QCOM)	139,021.20		133,787.10	0.76 %	119,417.22	14,369.88	2.30 %	3,066.00	
PCA ADVANTAGE PORTFOLIO	2,190		61.0900		54.53				
Total information technology			\$1,253,782.33	7.04 %	\$815,836.94	\$437,945.39	1.97 %	\$24,691.20	\$324.00

Detail

Materials		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
CF INDUSTRIES HOLDINGS INC (CF)	\$63,016.80	\$56,595.00	0.32 %	\$54,263.12	\$2,331.88	0.94 %	\$528.00
PCA ADVANTAGE PORTFOLIO	330	\$171,5000		\$164.43			
INTERNATIONAL PAPER CO (IP)	77,532.00	74,440.80	0.42 %	76,539.62	- 2,098.82	2.71 %	2,016.00
PCA ADVANTAGE PORTFOLIO	1,680	44,3100		45.56			
MONSANTO CO (MON)	78,499.20	77,064.00	0.44 %	80,184.81	- 3,120.81	1.52 %	1,170.00
PCA ADVANTAGE PORTFOLIO	780	98,8000		102.80			
ROCK-TENN CO (RKT)		98,881.20	0.56 %	98,138.82	742.38	1.21 %	1,188.00
CL A	990	99,8800		99.13			
PCA ADVANTAGE PORTFOLIO							
Total materials		\$306,981.00	1.73 %	\$309,126.37	-\$2,145.37	1.60 %	\$4,902.00
Telecommunication services		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
VERIZON COMMUNICATIONS INC (VZ)	\$160,953.60	\$167,128.80	0.94 %	\$177,536.67	- \$10,407.87	4.10 %	\$6,839.20
PCA ADVANTAGE PORTFOLIO	3,320	\$50.3400		\$53.48			
Utilities		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
EDISON INTL (EIX)	\$93,258.20	\$97,764.80	0.55 %	\$108,866.16	- \$11,101.36	2.81 %	\$2,740.50
PCA ADVANTAGE PORTFOLIO	2,030	\$48,1600		\$53.63			
WISCONSIN ENERGY CORP (WEC)	144,059.30	144,694.70	0.82 %	81,531.00	63,163.70	3.32 %	4,800.80
PCA ADVANTAGE PORTFOLIO	3,530	40,9900		23.10			
Total utilities		\$242,459.50	1.36 %	\$190,397.16	\$52,062.34	3.11 %	\$7,541.30
Total stocks		\$7,907,517.69	44.42 %	\$6,133,011.03	\$1,774,506.66	2.08 %	\$164,648.52

Detail

Etf - equity

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ISHARES RUSSELL MID-CAP (IWR) ETF 21-75-073-4453885	\$1,054,000.00	8,000	\$1,039,120.00 \$129.8900	5.84 %	\$935,035.20 \$116.88	\$104,084.80	1.68 %	\$17,440.00	

Mutual funds - equity

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
PNC INTERNATIONAL EQUITY FUND (PIUIX) CLASS I FUND 409 21-75-073-4453885	\$1,006,807.22	58,808.833	\$979,167.07 \$16.6500	5.51 %	\$548,138.46 \$9.32	\$431,028.61	0.80 %	\$7,821.57	
PNC SMALL CAP CORE FUND (PPCIX) CLASS I FUND #426 21-75-073-4453885	2,320,693.28	129,575.281	2,307,735.75 17.8100	12.97 %	1,082,086.49 8.35	1,225,649.26			
Total mutual funds - equity			\$3,286,902.82	18.47 %	\$1,630,224.95	\$1,656,677.87	0.24 %	\$7,821.57	
Total equities			\$12,233,540.51	68.73 %	\$8,698,271.18	\$3,535,269.33	1.55 %	\$189,910.09	\$9,114.17
Total portfolio			\$17,800,196.39	100.00 %	\$14,294,941.79	\$3,505,254.60	1.76 %	\$313,475.62	\$42,453.74